

Highlights

U.S. crude oil refinery inputs averaged 13.4 million barrels per day during the week ending September 18, 2020 which was 119,000 barrels per day less than the previous week's average. Refineries operated at 74.8% of their operable capacity last week. Gasoline production increased last week, averaging 9.3 million barrels per day. Distillate fuel production increased last week, averaging 4.5 million barrels per day.

U.S. crude oil imports averaged 5.2 million barrels per day last week, up by 160,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.1 million barrels per day, 24.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 474,000 barrels per day, and distillate fuel imports averaged 136,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.6 million barrels from the previous week. At 494.4 million barrels, U.S. crude oil inventories are about 13% above the five year average for this time of year. Total motor gasoline inventories decreased by 4.0 million barrels last week and are about 1% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 3.4 million barrels last week and are about 21% above the five year average for this time of year. Propane/propylene inventories increased by 1.7 million barrels last week and are about 12% above the five year average for this time of

year. Total commercial petroleum inventories decreased by 7.5 million barrels, last week.

Total products supplied over the last four-week period averaged 17.8 million barrels a day, down by 15.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.5 million barrels a day, down by 9.0% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 8.2% from the same period last year. Jet fuel product supplied was down 45.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$41.09 per barrel on September 18, 2020, \$3.76 above last week's price but \$16.83 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.288 per gallon, \$0.133 more than last week's price but \$0.501 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.171 per gallon, \$0.084 above last week's price but \$0.829 under a year ago.

The national average retail regular gasoline price was \$2.168 per gallon on September 21, 2020, \$0.015 per gallon lower than last week's price and \$0.486 under a year ago. The national average retail diesel fuel price was \$2.404 per gallon, \$0.018 per gallon below last week's level and \$0.677 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/18/20	9/11/20	9/20/19
Crude Oil Input to Refineries	13,376	13,712	17,024
Refinery Capacity Utilization (Percent)	74.8	76.6	92.7
Motor Gasoline Production	9,150	9,201	10,081
Distillate Fuel Oil Production	4,512	4,675	5,151

See Table 2.

Stocks (Million Barrels)

	9/18/20	9/11/20	9/20/19 ¹
Crude Oil (Excluding SPR) ²	494.4	496.0	419.5
Motor Gasoline ³	227.5	231.5	230.2
Distillate Fuel Oil ³	175.9	179.3	133.7
All Other Oils ⁴	523.8	522.3	509.8
Crude Oil in SPR	645.0	645.7	644.8
Total ⁴	2,066.6	2,074.9	1,938.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/18/20	9/11/20	9/20/19
Crude Oil	2,234	2,336	3,636
Petroleum Products	-2,715	-2,577	-3,066
Total	-481	-241	569

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/18/20	9/11/20	9/20/19
Motor Gasoline	8,542	8,704	9,391
Distillate Fuel Oil	3,600	3,600	3,923
All Other Products	5,639	5,772	7,818
Total	17,781	18,076	21,133

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/18/20	9/11/20	9/20/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	41.09	37.33	57.92
Conv. Regular Gasoline - NYH	1.288	1.155	1.789
No. 2 Heating Oil - NYH	1.103	1.037	1.985
Ultra-Low Sulfur Diesel Fuel - NYH	1.171	1.087	2.000
Propane - Mont Belvieu	0.509	0.475	0.463

	Retail Prices		
	9/21/20	9/14/20	9/23/19
Motor Gasoline - Regular	2.168	2.183	2.654
Motor Gasoline - Midgrade	2.582	2.600	3.048
Motor Gasoline - Premium	2.836	2.851	3.296
On-Highway Diesel Fuel	2.404	2.422	3.081

See Table 10,11,12,14.

Data for the week ending September 4 reflect benchmarking to the June *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.